



Member Matters

teachersfcu.org

FEBRUARY 2020

Your Future Will Thank You

Does the new decade have you thinking about the future? Our special 48-Month IRA Certificate is here to keep your retirement savings strong.

Certificates allow for your funds to grow with a great interest rate and they also give you, and future you, peace of mind about what your next chapter will bring. Visit a branch to start saving for your future today!



IRA Certificate Account Special 48-Month

2.30%

APY*

New money only.
Minimum Opening Balance \$1,000.
Savings federally insured to \$250,000.

LIMITED TIME OFFER!

*All rates and terms are subject to change without notice. Annual Percentage Yield (APY) accurate as of 1/15/20. A penalty may be imposed on early withdrawals. For new money contributions and transfers only. New money is defined as non-TFCU funds - money not on deposit at TFCU for 30 days prior. For IRA Certificates only. Subject to membership eligibility. Membership conditions may apply.

Great Rate. Maximum Flexibility. Smart Saving.

Open the 24-Month Smart Certificate to meet all your financial needs!

Enjoy

2.00%

APY*

for the first year then you can make a penalty-free withdrawal or keep the Smart Certificate and

earn even more at

2.30%

APY*

for the second year, so you have your money when you need it.*

Open in your online banking or visit your nearest branch!

All rates and terms are subject to change without notice. Annual Percentage Yield (APY) accurate as of 1/15/20. Limited time offer. Early penalty may be imposed on early withdrawals. Minimum opening balance: \$1,000. One year certificate rate will be 2.00% APY, if no withdrawal is made, an automatic interest rate increase on the one-year anniversary date for the term of the "Smart Certificate," will be 2.30% APY. For a period of seven (7) calendar days following the one-year anniversary date, you may withdraw some or all of your money with no penalty. The "Smart Certificate," blended 2.15% (APY) reflects the total interest that will be paid during the term of the certificate and assumes accrued and credited dividends will remain in the account until maturity. At the two year maturity date, if renewed, the "Smart Certificate," will renew as a standard (non-rising rate), fixed certificate (or IRA Certificate) of the same term at current market rate. Notice will not be sent on the one-year anniversary date; contact TFCU if funds are to be withdrawn after one year. "Smart Certificate," is eligible for all account types. Teachers Federal Credit Union reserves the right to discontinue this promotion at any time at our sole discretion.

Join Us on Social!



Be part of the Teachers story by following us on social media! Get credit union news, enter contests and win prizes, build your financial education knowledgebase and most important of all, have fun!

All Aboard The Mortgage Express!

With an average closing time of 30 days, our mortgage program is quickly changing lives!

Members are saving hundreds and possibly thousands of dollars due to our **new** lower origination fees for conventional and jumbo mortgages, in addition to having the peace of mind that they are making the smart choice for their financial future.

You've worked really hard for your dream home, so why wait? Start your journey today by visiting www.teachersfcu.org/mortgages or calling an expert at (631) 698-7000!

Applications submitted with complete income and asset information* are guaranteed a commitment within 10 business days or we'll refund the \$100 application fee at closing!

*Proof of Income: Salaried Borrowers - One (1) Year W-2 (RECENT) and MOST RECENT pay stub for EACH applicant. Self-Employed Borrowers - Include most recent two year full tax returns with all schedules attached. Retirees - Submit Social Security Award Letter, Pension Award Letter, 1099's or one month Bank Statement verifying Direct Deposit. In addition to the above, PURCHASE Applications MUST include: 2 consecutive months bank statements showing funds available for closing & copy (front & back) of cancelled Down Payment Check.

30-Year ★★ ★
Fixed Rate Mortgage
Up to 97% financing

3.250% APR*
3.30% APR*

*All rates and terms are subject to change without notice. APR: Annual Percentage Rate. Rates & terms accurate as of 1/23/20. Maximum loan amount is \$484,350. Pay \$4.35 per \$1,000 borrowed for 30-year fixed rate mortgage at 3.30% APR. Taxes, insurance and other costs will result in a higher monthly payment. Primary residence only. This is not a commitment to lend. If your down payment is less than 20% of the home's value, you will be subject to private mortgage insurance, or PMI. Applicants who are not approved at these rates or terms may be offered credit at a higher rate and/or different terms. Rate shown is for purchase or refinance, up to 80% financing. Other rates and terms available for loan to values above 80%.

20-Year ★★ ★
Fixed Rate Mortgage
Up to 97% financing

3.125% APR*
3.19% APR*

*All rates and terms are subject to change without notice. APR: Annual Percentage Rate. Rates & terms accurate as of 1/23/20. Maximum loan amount is \$484,350. Pay \$5.61 per \$1,000 borrowed for 20-year fixed rate mortgage at 3.19% APR. Taxes, insurance and other costs will result in a higher monthly payment. Primary residence only. This is not a commitment to lend. If your down payment is less than 20% of the home's value, you will be subject to private mortgage insurance, or PMI. Applicants who are not approved at these rates or terms may be offered credit at a higher rate and/or different terms. Rate shown is for purchase or refinance, up to 80% financing. Other rates and terms available for loan to values above 80%.

TFCU Makes Pivotal New Hire

Denise McGlone Joins as Chief Financial Officer

Denise McGlone joins the Teachers executive team as its new Chief Financial Officer. Most recently, McGlone served as CFO for America's third largest credit union, PenFed Credit Union in Alexandria, Virginia.

Her list of accolades includes ranking in the 100 Most Influential People in Finance by Treasury and Risk Management Magazine, 50 Most Influential Risk Managers by Risk Magazine and recognition as a Top Women in Finance by *Euromoney*.

"Teachers is poised to become one of the most innovative credit unions in the country, and I'm thrilled to be a part of the team that brings our President/CEO Brad Calhoun's vision to life," said McGlone. "I look forward to employing my passion for risk management, safety and soundness, and responsible financial stewardship to contribute to sustainable growth and capital accumulation – ultimately providing the best member experience."



Swoon Over This Great Balance Transfer Rate!

Transfer your credit card balance to a TFCU Visa Card and save for the future. With our 2.99% APR* promotion, you'll be feeling brand new this year!

Visit teachersfcu.org/BalanceTransfer to get started!

*All rates and terms are subject to change without notice. Rates & terms accurate as of 1/15/20. APR: Annual Percentage Rate. When the promotional period ends, any new or outstanding balance transfers and purchases will revert to the then Standard APR for the card type, which is currently: Platinum 9.96%, Classic 12.84%, No Frills 9.84%. All other terms and conditions are the same. We will accept balance transfers that are an aggregate of \$1,000 as long as they are submitted in one transaction. (This does not apply to statement or letter checks). Excludes Student, Secured & Business Credit Cards. Membership conditions may apply.



Financial Fact Check

Did you know using the equity in your home can be a smart way to access cash when you need it?

Pay off high-interest debt

Tackle home improvements

Finance major purchases

Learn more about home refinance options at www.teachersfcu.org/mortgages

Spread Love with MAKE-A-WISH.

During the month of February TEAM TFCU will be selling red hearts in each of our branches for \$1.00. All funds collected will be donated to the Make-A-Wish Foundation. Make-A-Wish is a non-profit organization that grants the wishes of children with critical illnesses. Your donation will help us spread the love and support this valuable organization.

Notices to Members:

Annual Meeting
The Teachers' Annual Meeting will be held on April 27 at 6:00 pm at the main office. All members are welcome!

Tax Return Tip
To ensure efficient and timely processing of your tax refund or payment, please confirm that you are using your full account number as it is shown on your statement, not your member number.

Celebrate the 100th Day of School!

Open a Youth Account for your young savers!

3.00% APY*

On the first \$1,000. Up to age 18. Only a \$1 balance required to open account. New accounts only.

*Annual Percentage Yield (APY) effective 1/23/20 and is subject to change without notice. 3.00% APY is earned on balances up to \$1,000 on Youth Savings Accounts; balances higher than \$1,000 currently earn 0.10% APY. New accounts only. Calculated rate, which is shown on account statement, is based on first \$1,000 at 3.0% APY then anything above \$1,000 calculated at 0.10% APY which is current Regular Savings Account APY. Special rate limited to one Youth Savings Account per member. Fees or other conditions could reduce earnings. Consumer accounts only. Certain restrictions may apply. Youth Savings Account up to age 18. Over 18 automatically converted to a basic savings account. Membership conditions may apply. \$1 balance required to open account. † Subject to membership eligibility.

Work With Someone You Know



A Message from the TFCU Trust & Financial Services Program

- 401(k)/Pension Rollover
- Retirement Planning
- Education Funding
- Mutual Funds
- Life Insurance
- Wealth Management

The TFCU Trust & Financial Services Program located at your credit union has one objective: to help you reach your financial goals. We're here to help you make sound financial decisions consistent with your risk tolerance, investment time-lines and goals.

The program works in cooperation with your credit union and complements the products and services the credit union makes available to you. Together we can provide a total package to help you realize your full financial potential.

When it comes to insurance and investments, we understand the importance of a professional partner. Contact a representative serving the members of Teachers Federal Credit Union for a no-cost, no-obligation appointment.

TFCU Trust & Financial Services Advisors are registered representatives of CUNA Brokerage Services, Inc. Representatives are registered, securities sold, advisory services offered through CUNA Brokerage Services, Inc. (CBSI), member FINRA/SIPC, a registered broker/dealer and investment advisor, which is not an affiliate of the credit union. CBSI is under contract with Teachers Federal Credit Union to make securities available to members. **Not NCUA/NCUSIF/FDIC insured, May Lose Value, No Financial Institution Guarantee. Not a deposit of any financial institution.** CUNA Brokerage Services, Inc. is a registered broker/dealer in all fifty States of the United States of America. FR-2582248.1-0619-0721.



Chris Hibbard, ChFC, CRPC, CFS
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631-698-7000, ext. 6925



Tom Sconzo
Financial Advisor
561 Route 25A, Rocky Point, NY 11778
631-698-7000 ext. 3367

Financial Services Representatives at other branches:

Manorville – Ron Rebaldo
Nesconset – Micki Cahill

Holiday Closings ★ All branches will be closed
★ on **Monday, February 17** in
★ observance of **Presidents' Day**



TFCU HEADQUARTERS

Located at: 102 Motor Pkwy, Hauppauge, NY
Mail: P.O. Box 9005, Smithtown, NY 11787
teachersfcu.org

631-698-7000 • 1-800-341-4333*

*Outside the Long Island, Westchester and New York Metro areas.



- facebook.com/teachersfcu
- instagram.com/teachersfcu
- twitter.com/tfcu

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Branch Locations

Amityville - 355 Broadway (Rte. 110)
Bay Shore - 3rd Ave. and Sunrise Hwy.
Briarwood (Queens) - 139-30 Queens Blvd.
Brookhaven National Lab* - 400 Brookhaven Ave.
Center Moriches - 248 Montauk Hwy.
Central Islip - 118 Wheeler Road
Commack - 10 Vanderbilt Pkwy.
East Meadow - 2557 Hempstead Tpke.
East Northport - 556 Larkfield Road
Farmingville - 2410 N. Ocean Ave.

Board of Directors

Timothy M. Southerton, Chairman
George L. Dornhoefer, Vice Chairman
Juan C. Nuñez, Treasurer
April S. Neitlich, Secretary
Raymond P. Grossman
Ronald A. Mincio
Robert J. Ney
Mario P. Shortino
Shalei V.K. Simms
F. Jane Harris, Director Emerita
Frank D. Spencer, Director Emeritus

Executive Management

Brad C. Calhoun, President/CEO

Supervisory Committee

James F. Nohe, Chairman
Mark O. Israel, Secretary
Alan R. Fertmann
Eric J. Iberger
April S. Neitlich

Hauppauge - 102 Motor Pkwy.
Holbrook - 5439 Sunrise Hwy.
Huntington - 211 East Main Street
Kings Park - 742 Route 25A
Manorville - 460 County Road III
Merrick - 1638 Merrick Rd.
Nesconset - 127 Smithtown Blvd.
North Babylon - 1134 Deer Park Ave.
North Massapequa - 4250 Jerusalem Ave.
Oakdale - 951 Montauk Hwy.

Patchogue - 31 W. Main Street, Suite 23
Port Jefferson Station - 5145 Nesconset Hwy.
Riverhead - 176 Old Country Rd. (Rte. 58)
Riverside (Manhattan) - 180 Riverside Blvd. at W69th St.
Rocky Point - 561 Route 25A
Selden - 301 Independence Plaza, (Rte. 25)
Shirley - 437 William Floyd Parkway.
Smithtown - 1 West Main Street
South Setauket - 260-A Pond Path
Wading River - 6257 Route 25A
Woodside (Queens) - 50-24 Queens Blvd.

† Facility employees only

Convenient Loan Call Center Hours
24/7 Loan Information & Applications
631-698-7000, Ext. 6790.

TFCU's Routing Number: 221475786